

THIS BOOKLET CONTAINS THE
FILING INSTRUCTIONS AND PUBLICATION UPDATE

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Texas Transaction Guide

Publication 727 Release 87

February 2006

HIGHLIGHTS

Business Entities

- Business Entities Unit is completely updated with the new Business Organizations Code.

New Business Organizations Code. The new Business Organizations Code went into effect January 1, 2006, in a four-year transition period with the existing Business Corporation Act and Revised Civil Statutes governing Texas and foreign corporations, partnerships, limited liability companies, and associations. The Business Organizations Code controls new entities formed on or after January 1, 2006, and existing entities that elect to be governed by it. The Business Corporation Act and Revised Civil Statutes continue to govern existing organizations that do not choose to be governed by the Code until January 1, 2010, at which time both statutes are repealed, and all entities are then governed by the Code.

All business entity chapters affected by the Business Organizations Code are completely updated in this release, and contain

citations to, and discussion of procedures under, both the old and new laws.

New Overview Chapter. A new Ch. 1A, *Texas Business Organizations Code*, is added to give an overview of the new code and its transition provisions, and to act as a “roadmap” for the revised business entity coverage in TEXAS TRANSACTION GUIDE.

Revised Chapters. The following chapters are updated in this release:

- Ch. 1, *Starting a New Business*.
- Ch. 2, *Planning and Forming a Corporation*.
- Ch. 3, *Articles of Incorporation and Certificate of Formation*.
- Ch. 3A, *Bylaws*.
- Ch. 3B, *Organizational Meetings*.
- Ch. 4, *Incorporating a Going Business*.
- Ch. 5, *Issuance of Shares*.
- Ch. 10, *Directors and Directors' Meetings*.
- Ch. 11, *Close Corporations*.

- Ch. 15, *Shareholders' Meetings*.
- Ch. 17, *Amendment of Articles and Bylaws*.
- Ch. 18, *Dividends and Capital Adjustments*.
- Ch. 19, *Corporate Acquisitions*.
- Ch. 20, *Mergers*.
- Ch. 21, *Winding Up of Corporations*.
- Ch. 23, *Professional Corporations and Associations*.
- Ch. 25, *Corporate Accounting, Taxation, Reports, and Records*.
- Ch. 28, *Nonprofit Corporations and Associations*.
- Ch. 29, *Foreign Corporations*.
- Ch. 31, *General Partnerships*.
- Ch. 32, *Limited Partnerships*.
- Ch. 33, *Winding Up of Partnerships*.
- Ch. 34, *Limited Liability Companies*.
- Miscellaneous affected pages in Ch. 7, *Issuance of Debt Securities*, Ch. 16, *Voting Trusts and Voting Agreements*, Ch. 30, *Agricultural Marketing Associations*, and Ch. 35, *Buying and Selling a Business*.

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Publication 727, Release 87, February 2006

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Texas Transaction Guide

Publication 727 Release 87

February 2006

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- 2. This release 87 consists of 4 packages:
 - Package 1 contains:
 - White Revision pages for Volumes 1 & 2
 - White Tab Cards
 - Tan Publication Table of Contents
 - Package 2 contains White Revision pages for Volume 3 & 4
 - Package 3 contains White Revision pages for Volume 5 & 6
 - Package 4 contains White Revision pages for Volume 7 thru 24
- 3. Circulate the "Publication Update" among those individuals interested in the contents of this release.

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For faster and easier filing, all references are to right-hand pages only.

VOLUME 1

Publication Table of Contents

- Tan Publication Table of Contents page 1
..... Tan Publication Table of Contents pages 1 thru
2.1 (file preceding page 3)

Revision

- Title page thru ix Title page thru ix

Special Alert

- Blue Special Alert page SA1-1 (preceding
page 1-1) Material not replaced

Revision

- 1-1 thru 1-213 1-1 thru 1-167

Tab Card

- No Material removed White "1A. BUSINESS ORGANIZATIONS
CODE" Tab Card (file following new page 1-
167)

Revision

- No Material removed 1A-1 thru 1A-71 (file following new 1A Tab
Card)

Tab Card

- Old White "2. FORMING A
CORPORATION" Tab Card (preceding page
SA2-1) New White "2. FORMING A
CORPORATION" Tab Card

Special Alert

- Blue Special Alert page SA2-1 (preceding
page 2-1) Material not replaced

Revision

- 2-1 thru 2-75 2-1 thru 2-79

Tab Card

- Old White "3. ARTICLES" Tab Card
(preceding page SA3-1) New White "3. CERTIFICATE OF
FORMATION" Tab Card

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Special Alert

- Blue Special Alert page SA3-1 (preceding page 3-1) Material not replaced

Revision

- 3-1 thru 3-199 3-1 thru 3-171

Tab Card

- Old White "3A. BYLAWS" Tab Card (preceding page SA3A-1) New White "3A. BYLAWS" Tab Card

Special Alert

- Blue Special Alert page SA3A-1 (preceding page 3A-1) Material not replaced

Revision

- 3A-1 thru 3A-155 3A-1 thru 3A-157

Tab Card

- Old White "3B. ORGANIZATIONAL MEETINGS" Tab Card (preceding page SA3B-1) New White "3B. ORGANIZATIONAL MEETINGS" Tab Card

Special Alert

- Blue Special Alert page SA3B-1 (preceding page 3B-1) Material not replaced

Revision

- 3B-1 thru 3B-61 3B-1 thru 3B-45

Tab Card

- Old White "4. GOING BUSINESSES" Tab Card (preceding page SA4-1) New White "4. GOING BUSINESSES" Tab Card

Special Alert

- Blue Special Alert page SA4-1 (preceding page 4-1) Material not replaced

Revision

- 4-1 thru 4-53 4-1 thru 4-37

Tab Card

- Old White "5. ISSUING SHARES" Tab Card (preceding page SA5-1) New White "5. ISSUING SHARES" Tab Card

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VOLUME 2

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Special Alert

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<input type="checkbox"/>	7-7 thru 7-17	7-7 thru 7-15
<input type="checkbox"/>	7-29	7-29
<input type="checkbox"/>	7-37 thru 7-43	7-37 thru 7-41

Special Alert

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Special Alert

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	<u>Revision</u>	
<input type="checkbox"/>	15-1 thru 15-147	15-1 thru 15-169
	<u>Special Alert</u>	
<input type="checkbox"/>	Blue Special Alert page SA16-1 (preceding page 16-1)	Material not replaced
	<u>Revision</u>	
<input type="checkbox"/>	16-5 thru 16-15	16-5 thru 16-11
<input type="checkbox"/>	16-25 thru 16-31	16-25 thru 16-31
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<input type="checkbox"/>	17-1 thru 17-81	17-1 thru 17-91
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<input type="checkbox"/>	Blue Special Alert page SA18-1 (preceding page 18-1)	Material not replaced
	<u>Revision</u>	
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<input type="checkbox"/>	Blue Special Alert page SA19-1 (preceding page 19-1)	Material not replaced
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<input type="checkbox"/>	19-1 thru 19-197	19-1 thru 19-159
	<u>Special Alert</u>	
<input type="checkbox"/>	Blue Special Alert page SA20-1 (preceding page 20-1)	Material not replaced
	<u>Revision</u>	
<input type="checkbox"/>	20-1 thru 20-209	20-1 thru 20-211

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	<u>Revision</u>	
<input type="checkbox"/>	Title page thru iii	Title page thru iii

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Tab Card

- Old White "21. DISSOLUTION" Tab Card (preceding page SA21-1) New White "21. WINDING UP" Tab Card

Special Alert

- Blue Special Alert page SA21-1 (preceding page 21-1) Material not replaced

Revision

- 21-1 thru 21-161 21-1 thru 21-155

Special Alert

- Blue Special Alert page SA23-1 (preceding page 23-1) Material not replaced

Revision

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Special Alert

- Blue Special Alert page SA25-1 (preceding page 25-1) Material not replaced

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- 25-1 thru 25-95 25-1 thru 25-75

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- Title page Title page

Special Alert

- Blue Special Alert page SA28-1 (preceding page 28-1) Material not replaced

Revision

- 28-1 thru 28-345 28-1 thru 28-363

Special Alert

- Blue Special Alert page SA29-1 (preceding page 29-1) Material not replaced

Revision

- 29-1 thru 29-115 29-1 thru 29-115

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- Blue Special Alert page SA30-1 (preceding page 30-1) Material not replaced

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- 30-9 thru 30-11 30-9 thru 30-11
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- 30-75 thru 30-79 30-75 thru 30-79
- 30-103 thru 30-105 30-103 thru 30-105
- 30-111 thru 30-151 30-111 thru 30-141
- 30-157 thru 30-161 30-157 thru 30-161
- 30-173 thru 30-175 30-173 thru 30-175

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- Blue Special Alert page SA32-1 (preceding page 32-1) Material not replaced

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- 32-1 thru 32-281 32-1 thru 32-275

Tab Card

- Old White "33. DISSOLUTION" Tab Card (preceding page SA33-1) New White "33. WINDING UP" Tab Card

Special Alert

- Blue Special Alert page SA33-1 (preceding page 33-1) Material not replaced

Revision

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Special Alert

- Blue Special Alert page SA34-1 (preceding page 34-1) Material not replaced

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Special Alert

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